

SWEDISHAMERICAN
A DIVISION OF UW HEALTH



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**HEALTH FACILITIES &
SERVICES REVIEW BOARD**

December 7, 2018

Ms. Courtney Avery
Administrator
Illinois Department of Public Health
Health Facilities and Services Review Board
525 West Jefferson Street, Second Floor
Springfield, Illinois 62761

Re: First Annual Progress Report and Notice of Financial Commitment
Project #17-030 SwedishAmerican Hospital Medical Office Building

Dear Ms. Avery,

On November 14, 2017, the Illinois Health Facilities and Services Review Board approved the application for permit to construct a 4-story medical office building in Rockford, Illinois with a project cost of \$23,833,311. Per Illinois Administrative Code Section 1130.760, this letter is being submitted as the first Annual Progress Report for Project #17-030.

Current Status of the Project:

Through October 31, 2018, the project is 39% complete. Construction on the project is 38% complete.

Costs Incurred and Method of Financing:

The amount of funds expended on the project through October 31, 2018 is \$8,614,412. The method of financing and sources of funds for the project have not changed since the filing of the application. The source of funds is cash and securities.

Financial Commitment:

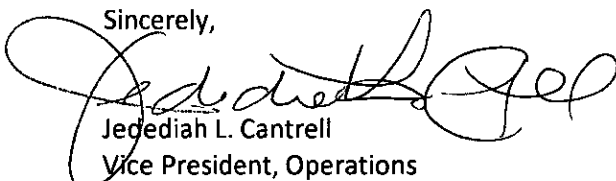
Financial commitment of the project occurred on April 12, 2018 when the construction contract was signed, which committed the permit holder to expend at least 33% of the total project cost.

Project Completion Date:

The project completion date is May 31, 2019. Due to extremely wet summer and fall weather conditions that slowed construction, the permit holder anticipates the need for a brief extension of the completion date. The permit holder will file the necessary request for a permit renewal in a timely manner.

If you have any questions, please feel free to contact me at (779)696-4005.

Sincerely,


Jedediah L. Cantrell
Vice President, Operations